IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN INSOLVENCY

PETITION NO.124 OF 2005

Rakeshkumar Kalia and ors.
.. Debtors.
Exparte
The Greater Bombay Co.op. Bank Ltd.
..Petg. Creditor.

Mrs. Bhalekar i/by Mr.Sameer Bhalekar for the Petitioning Creditor.

CORAM: A.S. OKA, J.
DATE : SEPTEMBER 4, 2007

P.C.

1. The claim in the petition is based on a Recovery Certificate issued under Section 101 of the Maharashtra Co.op. Societies Act,1960. The Insolvency Notice is taken out on the ground that the Recovery Certificate issued under Section- 101 of the said Act of 1960 has remained unsatisfied.

2. In view of the decision of this Court pronounced today in Notice of Motion No.40 of 2007 (in Re. Kishore K. Mehta) and other connected matters, an Insolvency Notice cannot be taken out on the basis of a Recovery Certificate under Section-101 of the said Act of 1960. In view of the said pronouncement of law, the petition filed on the basis of the Insolvency Notice is not maintainable and therefore, Insolvency Notice as well as the Petition stand disposed of.

(A.S. OKA, J.)